

Total Assets of IOC

1616. SHRI NILOTPAL BASU: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) the net worth, the equity structure, the working capital, reserves and surplus, profit earned before and after tax, earning per share, dividend and taxes paid as on 31st March, 2000, for Indian Oil Corporation;
- (b) the total assets of IOC on re-evaluated basis at current prices as on 31st March, 2000;
- (c) the book value of each share of IOC as on 31st March, 2000;
- (d) the price quoted by each IOC share in the Stock Exchanges as on 31st March, 2000; and
- (e) the explanation of Government on the difference between the book value and the stock market price?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI E. PONNUSWAMY): (a) The required information regarding the Indian Oil Corporation Limited (IOC), as on the 31st March, 2000, is given below:—

| | (Rs. in Crores) |
|------------------------------------------------------|--------------------------------------------|
| Net worth (as on the 31st March, 2000) | 14065 |
| Equity Structure | Given in the annexed statement (See below) |
| Working Capital | — 7440 |
| Reserve & Surplus | — 13286 |
| Profit before tax for the year 1999-2000 | — 2970 |
| Profit after tax for the year 1999-2000 | — 2443 |
| Earning Per Share for the year 1999-2000 (in rupees) | — 31.38 |
| Divident for the year 1999-2000 | — 584 |
| Income Tax for the year 1999-2000 | — 527 |

(b) Revaluation of Assets has not done by IOC. The assets are shown in the books of accounts at historical cost only.

(c) The book value of each share of the IOC, after issue of

bonus shares in the ratio of 1:1 in October, 1999, as on the 31st March, 2000, was Rs. 180.62.

(d) The prices at which the IOC's shares were quoted in the stock exchanges as on 31.3.2000 are given below:—

| | |
|-----|--------------|
| BSE | — Rs. 188.50 |
| NSE | — Rs. 190.65 |

(e) The book value of IOC's share as on 31.3.2000 was Rs. 180.62. However, the market price is driven, *inter alia*, by the company's performance, general market sentiments, investors' perception about the sector, state of international capital markets, state of liquidity and availability of funds in domestic and international markets, opportunity for arbitrage and a multitude of options and choices available to the investors, etc. These factors among others impact the stock market price of shares. Hence, it is not feasible to explain exactly the difference between the book value and the market price.

STATEMENT

Equity Structure of the IOC as on the 31st March, 2000

| | No. of Shares | | Total | % To Shares |
|---------------------------|--------------------|--------------------|--------------------|----------------|
| | Physical | Electronic | | |
| President of India | 638718570 | — | 638718570 | 82.0264 |
| Governor of Gujarat | 900000 | — | 900000 | 0.1156 |
| ONGC | — | 70968730 | 70968730 | 9.1140 |
| Employees | 26757550 | — | 26757550 | 3.4363 |
| Public | 2304205 | 3928245 | 6232450 | 0.8004 |
| Bodies Corporate | 180950 | 587829 | 768779 | 0.0987 |
| Banks | 121350 | 1837815 | 1959165 | 0.2516 |
| Foreign Institutional INV | 98550 | 1668233 | 1766783 | 0.2269 |
| Indian Fin. Institutions | — | 2419978 | 2419978 | 0.3108 |
| Indian Mutual Funds | 124450 | 17816673 | 17941123 | 2.3041 |
| Insurance Companies | 435500 | 9651590 | 10087090 | 1.2954 |
| Non Resident Indians | 8850 | 1300 | 10150 | 0.0013 |
| NSDL (Transit Position) | — | 14432 | 144432 | 0.0185 |
| Total | 669,649,975 | 109,024,825 | 778,674,800 | 100.00 |

Note: This report is prepared based on NSDL Beneficiary position as on 31.03.2000.